



ASX AUCKLAND CONFERENCE



29 NOVEMBER 2019

SunRice (ASX:SGL/SGLLV)

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About SunRice's structure

The structure of SunRice contains non-standard elements including its dual class share structure comprising A Class Shares and B Class Shares.

A Class Shares confer on their holders the right to vote at general meetings but no right to dividends. A Class Shares are not quoted on ASX and may only be held by Active Growers. The right to vote is based on one member, one vote and no person may hold more than 5 A Class Shares. In practical terms the voting rights held by A Class Shareholders give those shareholders the right to control the election of directors and any changes to SunRice's constitution.

B Class Shares are quoted on ASX and confer on their holders the right to receive dividends, as determined by the directors from time to time. Holders of B Class Shares do not have the right to vote at general meetings of SunRice and may only vote on proposals involving a variation to their class rights or if required for the purposes of the ASX Listing Rules. This means B Class Shareholders have no right to vote on the election of directors of SunRice. No person may hold more than 10% of the total number of B Class Shares on issue.

For more details of the non-standard elements of SunRice's structure see: <https://corporate.sunrice.com.au/investors/>.

A GLOBAL FOOD GROUP WITH DIVERSE PRODUCTS AND MARKETS

1.2billion revenue. 2200 employees.
50 countries. 30 brands. 700
products. 11 businesses.

More than 700 products from table
rice, snacks and ready-to-go meals,
to rice flour and livestock and
companion animal products



UNIQUE GLOBAL PRESENCE WITH EXPOSURE TO GROWTH



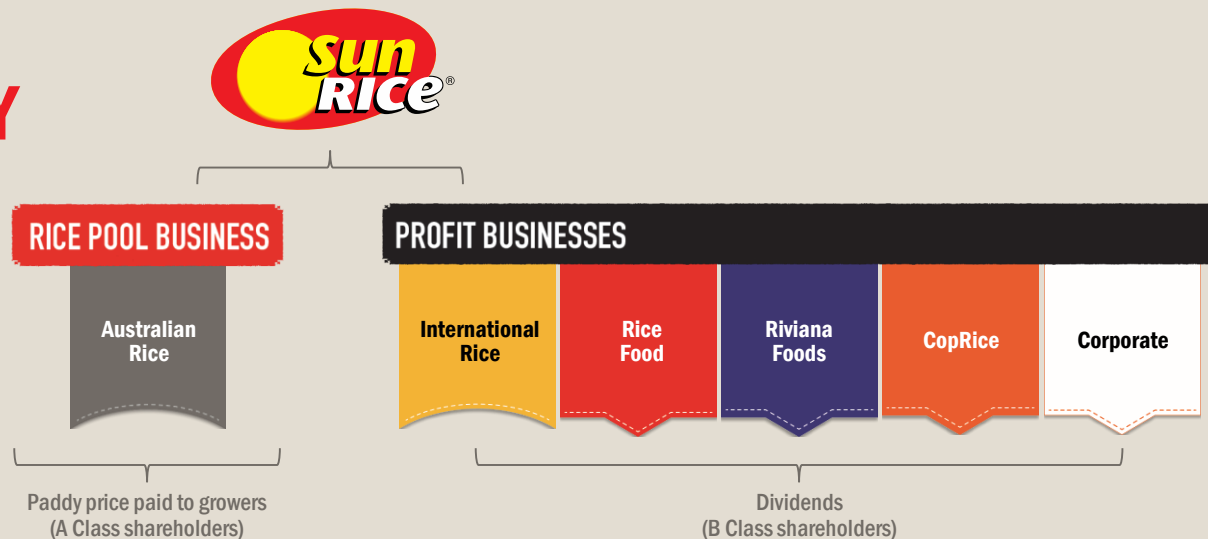
SunRice places branded products in around 50 countries, with significant markets in the Pacific and the Middle East, and expanding markets across Asia

Operational presence in eight countries: Australia, USA, Singapore, Dubai, Solomon Islands, Jordan, Vietnam and PNG

Building secure, high quality supply chain from Asia to complement the Australian and USA rice crops

Important role in supporting growers and communities in those countries and markets in which we operate, including PNG and Vietnam

UNIQUE AND COMPLEMENTARY CORPORATE STRUCTURE



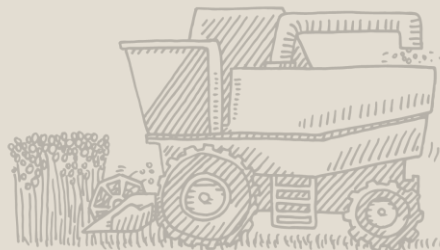
SunRice **'A Class Shares'** remain held by Active Growers who retain control of the Company, and receive payments for their rice crops via the Group's Rice Pool Business.

A Class and B Class Shares are complementary and work together to minimise risk across the Group, producing returns for both growers and investors.

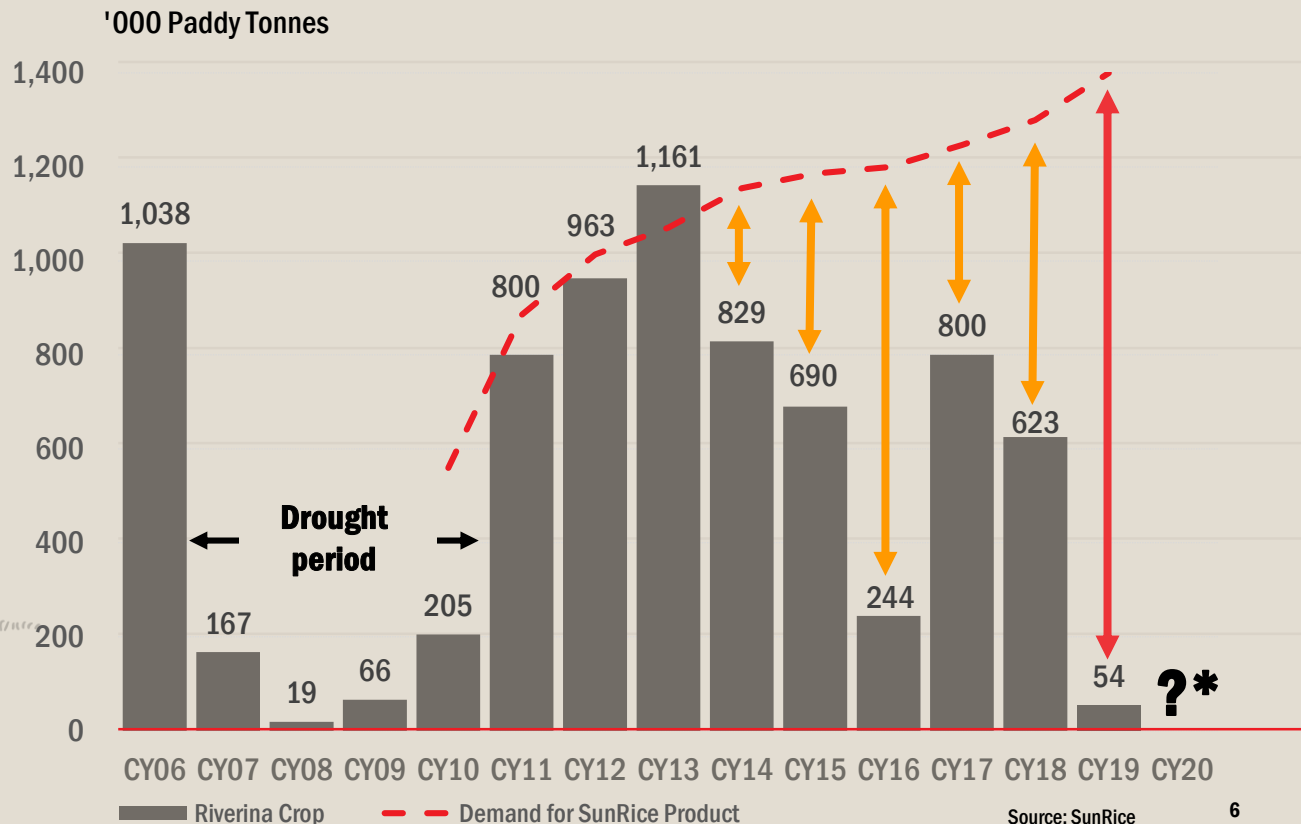
SunRice **'B Class Shares'** listed on the ASX provide investors with exposure to the Group's 'Profit Businesses' which produce more than 700 products including:

- ▶ Table Rice
- ▶ Snacks
- ▶ Ready-to-go Meals
- ▶ Rice Flours
- ▶ Livestock and Companion animal food

RIVERINA SUPPLY VS. DEMAND



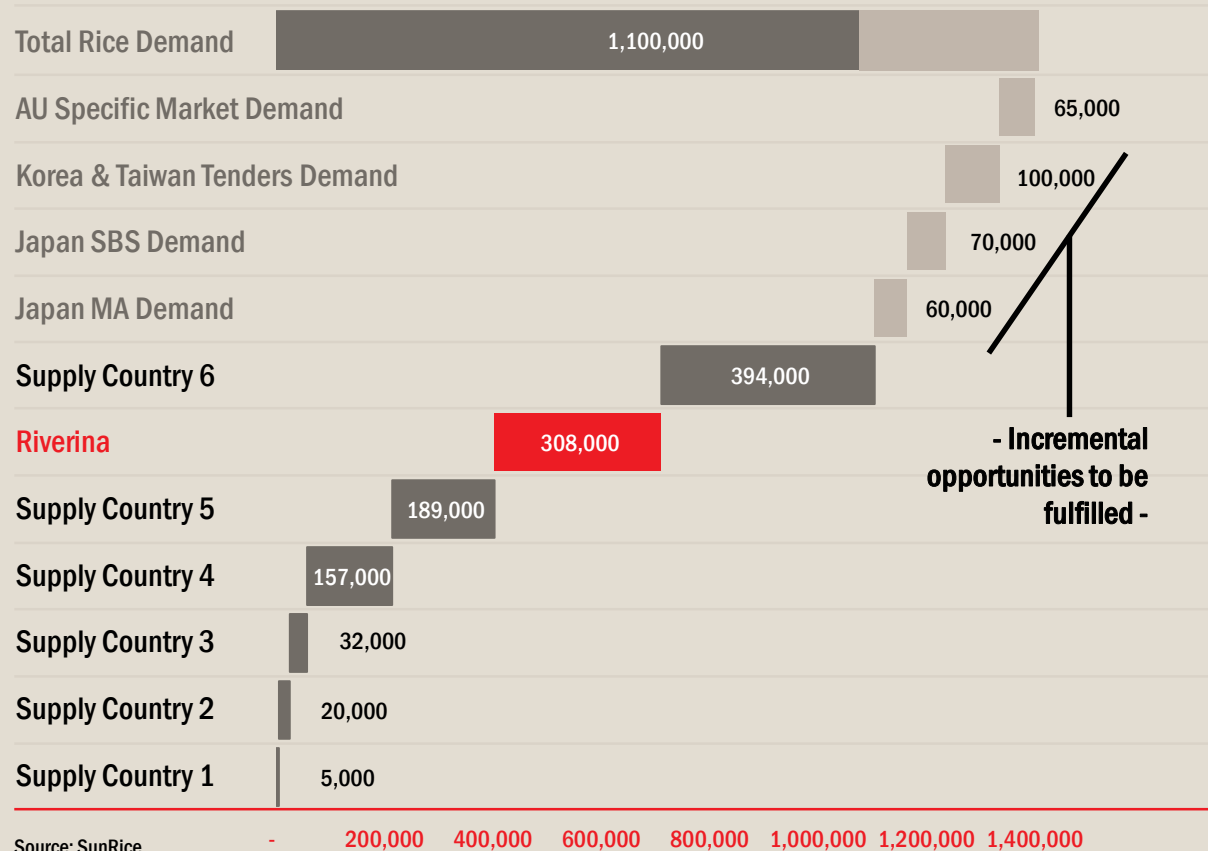
*Current outlook for C20 crop subdued due to drought and current water pricing - SunRice now expects the C20 rice crop will be lower again than the C19 crop



C19 RICE SOURCING AND DEMAND (PADDY TONNES EQUIVALENT)



- Already secured -



- Incremental opportunities to be fulfilled -

PROFIT BUSINESSES (B CLASS HOLDER)

INTERNATIONAL RICE

STRONG SUPPLY CAPABILITIES

PROFIT BUSINESSES (B CLASS HOLDER)

RICE FOOD

DIVERSIFIED FMCG OFFERING



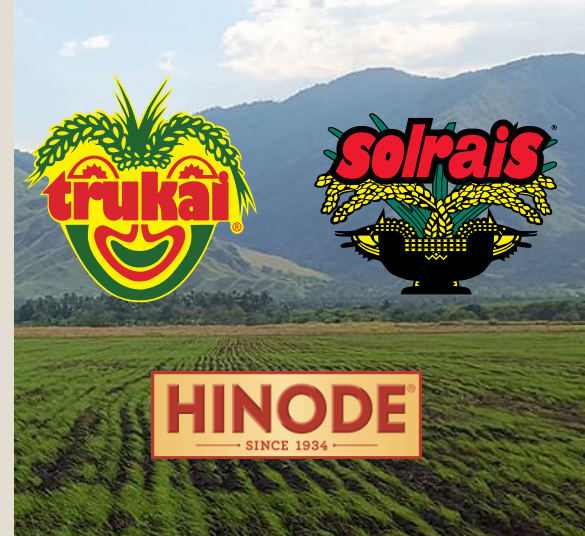
Business Overview

- ▶ Primarily purchases, processes and markets rice to supply international branded markets, tender markets or other processors
- ▶ International rice is also sold in Australia when varieties cannot be grown
- ▶ Segment includes locally branded businesses: Trukai (PNG), SolRice (Solomon Islands) and SunFoods (US)
- ▶ Sourcing capabilities in Asia and the US



Business Overview

- ▶ Manufacturing, marketing and distribution of value-added rice-based products
- ▶ Rice cakes, snacks, rice flour, microwave rice and ready-to-go meals
- ▶ Active product innovation and development programme



PROFIT BUSINESSES (B CLASS HOLDER)

RIVIANA

GROWTH THROUGH NEW CATEGORIES AND CHANNELS

PROFIT BUSINESSES (B CLASS HOLDER)

COPRICE

QUALITY ANIMAL FEED SOLUTIONS



Business Overview

- ▶ Specialty gourmet food distributor of both imported and locally manufactured goods to retail customers and food service channels
- ▶ High provenance products aligned with food trends
- ▶ Flagship brands Riviana and Always Fresh
- ▶ Recent acquisition of Roza's Gourmet



Business Overview

- ▶ Manufacture, distribution and sales of stockfeed and companion animal products
- ▶ Value-add usage of by-products from rice processing
- ▶ Draws on nutritional expertise



PROFIT BUSINESSES (B CLASS HOLDER)

CORPORATE

STRONG PORTFOLIO OF PHYSICAL AND INTANGIBLE ASSETS

NON - PROFIT BUSINESS (A CLASS HOLDER)

RICE POOL

CONTINUED STRENGTH MARKETING AUSTRALIAN RICE

Business Overview

- ▶ Captures the income and costs of holding and financing assets that are used by both the Rice Pool Business (A Class shareholders) and Profit Businesses (B Class shareholders)
- ▶ Holds rice receival and storage facilities across the Riverina as well as rice milling and packing facilities across Australia

Business Overview

- ▶ Deals with the receival, milling, marketing and selling of Riverina Rice
- ▶ Paddy Price is calculated by aggregating all revenue from sale of Riverina rice and deducting relevant costs



MAXIMISING SUNRICE'S COMPETITIVE ADVANTAGES INTO THE FUTURE



SunRice's 2022 Growth Strategy is a five-year roadmap to capitalise on global food trends, with the aim of increasing paddy prices for rice growers and driving shareholder value through the Group's profit businesses. Organic growth, new markets and M&A delivery are key focuses.



Opportunities for Rice businesses (International Rice and Rice Food):

- ▶ Further strengthening and diversifying of international supply chains and infrastructure
- ▶ New rice bran facility coming online improving operational efficiency
- ▶ Reengineered snack portfolio to meet evolving customer tastes and preference for healthier options
- ▶ Supporting health conscious consumers with Low GI diet offering in nations suffering from obesity and diabetes
- ▶ Maintaining SunRice as the leading supplier of rice flour to food manufacturers focused on meeting demand for 'free-from' foods

Opportunities for animal nutrition business (CopRice)

- ▶ Further scaling to build industry-leading animal nutrition business with initiatives spanning dairy, sheep, beef, equine and companion animals
- ▶ Bringing 'FMCG thinking' to ag retail with products that cater to whole life cycle of companion animals
- ▶ Investment in manufacturing process

Opportunities for specialty food business (Riviana)

- ▶ Further scaling to increase share of 'entertaining platter' and premium food category
- ▶ Growth for Always Fresh and Fehlbergs through continual new offerings in Woolworths and Coles
- ▶ Continued successful integration of complementary acquisitions including Roza's Gourmet



THANK YOU

